

§ 122E-5. Administration.

(a) The North Carolina Housing Finance Agency shall administer the Fund in accordance with the policies, rules and regulations promulgated by the Partnership.

(b) The Agency's responsibilities shall include:

- (1) The Management of the overall program for the use of the fund;
- (2) Development of program design in accordance with policies established by the Partnership;
- (3) Development and management of a selection system in accordance with policies established by the Partnership;
- (4) Provision of technical assistance to prospective applicants; and
- (5) Monitoring of projects to ensure compliance with applicable State and federal laws and regulations and relevant court decisions.
- (6) The Agency shall promulgate rules and regulations governing the administration of the Fund and its overall program for use of the Fund in accordance with the policies, rules and regulations promulgated by the Partnership.

(c) In administering the Fund, the Agency shall maintain a separate account for and shall keep separate records regarding the principal and expenditures made from the Stripper Well Litigation funds and the Diamond Shamrock Litigation funds in order to assure the proper expenditure and reporting of these funds to the respective courts and to the United States Department of Energy.

(d) The Agency shall file all required reports with the appropriate courts in the Stripper Well Litigation and in the Diamond Shamrock Litigation, and otherwise shall fully comply with all relevant court orders. The Agency also shall file the report of planned expenditures which is required under Paragraph II. B. 3. f. iv of the Final Settlement Agreement in the Stripper Well Litigation prior to its first expenditure of Stripper Well Litigation Funds. (1987, c. 841, s. 1.)